MIC

Republic of the Union of Myanmar
Form (5-A)
Sr.No. 348-C
Date. 24-7-2017
Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR

Myanmar Investment Commission

ENDORSEMENT

Endorsement No. 027 / 2017 Date 24[th] July 2017

This endorsement is issued by the Myanmar Investment Commission according to the section 25, sub-section (d) of the Myanmar Investment Law-

(1) Name of Investor U TIN MAUNG WIN

(2) Citizenship MYANMAR

(3) Residence Address NO. 33, BADAMYAR STREET, MYANMA GON YAUNG HOUSING COMPLEX, THANTHUMAR ROAD, TAMWE TOWNSHIP, YANGON

(4) Name and Address of Principal Organization MAZE COMPANY LIMITED, NO. 20, PEARL ROAD, GOLDEN VALLEY, BAHAN TOWNSHIP, YANGON

(5) Place of Incorporation MYANMAR

(6) Type of business CONSTRUCTION OF CINEMAS AND OPERATION OF MOVIES SHOW

(7) Place(s) of investment Project HOLDING NO. (8^{kha}), PLOT NO. 43, KANTAWGYI, NANKAE WARD, THAHTON TOWNSHIP, THAHTON DISTRICT, MON STATE

(8) Amount of Foreign Capital US$ 0.15 MILLION

(9) Period for Foreign Capital to be brought in WITHIN TWO YEARS FROM THE DATE OF ISSUANCE OF ENDORSEMENT

(10) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF US$ 0.37 MILLION (INCLUDING US$ 0.15 MILLION)

(11) Construction/ Preparation Period 1 YEAR

(12) Validity of Endorsement 10 YEARS

(13) Form of Investment JOINT VENTURE

(14) Name of Company Incorporated in Myanmar PARADISO CINEMAS COMPANY LIMITED

24.7.17

Chairman

Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.(1), Thitsar Road, Yankin Township, Yangon

Tel: 95-1-658130
Fax:95-1-658142

Our ref: MIC-5(O)/FI-034/2017(348-C)
Date : 24th July 2017

Subject: **Decision of the Myanmar Investment Commission on the Endorsement for construction of cinemas and operation of movies show under the name of Paradiso Cinemas Company Limited**

Reference: Paradiso Cinemas Company Limited's Letter dated 4-3-2017

1. The Myanmar Investment Commission, at its meeting (10/2017) held on 11 July 2017, approved the Endorsement for investment in construction of cinemas and operation of movies show under the name of Paradiso Cinemas Company Limited submitted by MAZE Company Limited (60%) from the Republic of the Union of Myanmar and Mr Guy Robert EUGENE (40%) from France as a joint venture investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Endorsement are stated in the following paragraphs:

(a) The term of an Endorsed project shall be an initial ten (10) years commencing from the date of the issuance of the Endorsement by the Myanmar Investment Commission.

(b) The term of the Lease Agreement for land shall be an initial 5 (five) years commencing from the date of signing of the Lease Agreement between U Aung Kyaw Thu, U Arkar Myo and U Htain Linn Soe (Lessor) and U Tin Maung Win (Lessee) and extendable for two time ten (10) years by mutual agreement between the Lessor and the Lessee subject to the approval of the Myanmar Investment Commission.

(c) The annual rent of the land in the first five (5) years shall be Kyat 7,200,000 (Kyat seven million, two hundred thousand only) calculated at the rate of Kyat 2857.12 per square meter per year , in the second five (5) years the annual rent shall be Kyat 8,400,000 (Kyat eight million, four hundred thousand only) calculated at the rate of Kyat 3333.25 per square meter per year, in the third five (5) years the annual rent shall be Kyat 9,600,000 (Kyat nine million, six hundred thousand only) calculated at the rate of Kyat 3809.54 per square meter per year, in the fourth five (5) years the annual rent

shall be Kyat 10,800,000 (Kyat ten million, eight hundred thousand only) calculated at the rate of Kyat 4285.73 per square meter per year, in the fifth five (5) years the annual rent shall be Kyat 12,000,000 (Kyat twelve million only) calculated at the rate of Kyat 4761.92 per square meter per year respectively of the land measuring 0.62 acres (2,519.99 square meters). The rate of the rent shall be revised in view of the prevailing land lease rate after every five-year period and the increase of the rent shall not be more than 5% of the preceding annual rent.

(d) Paradiso Cinemas Company Limited, which has obtained this Endorsement to receive benefits relating to the right to use land under Chapter XII and exemptions and reliefs under section 77 and 78 of the Chapter XVIII of the Myanmar Investment Law, may submit the application form.

(e) Paradiso Cinemas Company Limited shall use its best efforts to achieve a timely realization of the work stated in the Endorsement application.

(f) Paradiso Cinemas Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) Paradiso Cinemas Company Limited shall carry out prevention, mitigation and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) Paradiso Cinemas Company Limited shall submit to the Commission any transfer of shares or transfer of the business to any person during the investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(i) Paradiso Cinemas Company Limited which has benefitted from the Endorsement or exemptions and reliefs shall submit an annual report in the prescribed form to the Commission within three (3) months of the end of the financial year in accordance with rule 196 of Myanmar

Investment Rules and shall publish a summary of the report on its website or the Commission's website.

(j) Paradiso Cinemas Company Limited must, during the operation period under the endorsement of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Paradiso Cinemas Company Limited shall submit (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment and the Land Lease Agreement to the Commission.

24.7.18

(Kyaw Win)
Chairman

Paradiso Cinemas Company Limited

cc:
1. Office of the Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Information
4. Ministry of Natural Resources and Environmental Conservation
5. Ministry of Labour, Immigration and Population
6. Ministry of Commerce
7. Ministry of Planning and Finance
8. Central Bank of Myanmar
9. Office of the Mon State Government
10. Director General, Information and Public Relations Department
11. Director General, Department of Environmental Conservation
12. Director General, Directorate of Labour
13. Director General, Department of Trade
14. Director General, Directorate of Investment and Company Administration
15. Director General, National Archives Department
16. Director General, Internal Revenue Department
17. Director General, Customs Department